NABARD aid to groundwater recharging schemes

962. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether NABARD is getting Rs. 1800 crore for groundwater recharging schemes;

(b) if so, the details thereof and the areas identified for this purpose; and

(c) the present status of groundwater schemes in Andhra Pradesh?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) As envisaged in the Union Budget Speech for 2007-08, a sum of Rs. 1,800 crore is to be transferred to NABARD to be held in an escrow account for disbursement to the beneficiaries. NABARD is a Fund Manager for the Scheme, while the State Groundwater Agencies are implementing' bodies and the Central Ground Water Board (CGWB) is the Monitoring Agency.

The scheme covers Andhra Pradesh, Gujarat, Karnataka, Madhya Pradesh, Maharashtra and Rajasthan.

(c) The present status of Groundwater Schemes in Andhra Pradesh is as under:

(Rs. in Lakh)

Period	Particulars	Central Government Sponsored Schemes	State Government Schemes	Institutional Schemes	
				Bank Loan	Units
2005-06	Ground Water Development Schemes			4373.794	18890
2006-07				3584.218	8490
2007-08		NIL	NIL	216.164	4200
2005-06	Ground Water Recharge Schemes		NIL	NIL	NIL
2006-07			NIL	NIL	NIL
2007-08		23 Units* (Rs. 130.64 lakh)	NIL	NIL	NIL

* Source: CGWB, Hyderabad. The 23 recharge structures include 15 check-dams and 8 percolation tanks.

Reverse mortgage scheme for senior citizens

963. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are initiating reverse mortgages scheme for senior citizens;

(b) if so, the details thereof; and

(c) the aims and objectives set to achieve?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Yes, Sir. Pursuant to the announcement made in the Union Budget speech 2007-08, that 'National Housing Bank will introduce a novel financial product for senior citizens: a 'reverse mortgage' under which a senior citizen who is the owner of a house can avail of a monthly stream of income against the mortgage of his/her house, while remaining the owner and occupying the house throughout his/her lifetime, without repayment or servicmg of the loan", the National Housing Bank (NHB) formulated the Operational Guidelines for Reverse Mortgage Loan (RML), after taking into account the feedback and suggestions of the Senior Citizens, the public and the Technical Working Group constituted by NHB, in this regard. The RMLs are to be extended by Primary Lending Institutions (PLIs) *viz.* Scheduled Banks and Housing Finance Companies (HFCs) registered with NHB: The Operational Guidelines are available on web-site of NHB at *www.nhb.org.in*. The main features of the RML are:

- It aims at partially meeting the financial needs of Senior Citizens who may, otherwise be not eligible for availmg any kind of financial assistance under conventional bank loan schemes. RML enables monthly payments that supplement the income of senior citizens during their lifetime when their income sources are generally restricted/limited and show a marked fall as compared to the period when they were in active occupation.
- RML obviates the need for senior citizens to meet emergent financial needs by selling their house and perhaps moving to a smaller house possibly located far away, to raise money.
- Helps in unlocking the wealth otherwise locked in a residential asset.
- Expenses like health care and other needs which are generally expected to rise with ageing can be met from the payments received under RML.

Assistance to Madhya Pradesh

†964. SHRIMATI MAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Central Government are aware that the State Government of Madhya Pradesh are facing difficulties in getting loan assistance for Accelerated Irrigation Benefit Programme 2005;

(b) whether Central Government provide financial assistance or loan to the State Government of Madhya Pradesh keeping in view above part;

(c) if so, the outline thereof; and

(d) whether the Central Government have sanctioned any amount for this purpose till now?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No, Sir.

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† Original notice of the question was received in Hindi.